



COUNTY OF LEXINGTON, SOUTH CAROLINA

Public Works Stormwater Division

440 Ball Park Road

Lexington, SC 29072

Phone: (803) 785-8201 Fax: (803) 785-8593

FINANCIAL ASSURANCE AND WARRANTY AGREEMENT PROCESS

Purpose

The purpose of the Warranty Agreement is to secure funds during the two year warranty period. The warranty period begins once a project has obtained recording of a final plat. A developer/permit applicant can obtain a Warranty Agreement by securing monies with Lexington County in an amount as described in Section 8.2.1 of the Land Disturbance Manual.

A warranty agreement is not a substitute for the grassing agreement. These agreements can be executed simultaneously, but are managed separately. They cannot be combined.

Warranty Agreement Process

Prior to recording of the final plat the developer/permit applicant shall provide a cost estimate for unforeseen failures of curbing, asphalt (pavement) and storm drainage (pipes and boxes) that may occur during the two year warranty period. This cost estimate will be reviewed and approved by PW/SWD. An example of formulas used to calculate the warranty cost estimate for curbing, asphalt and storm drainage are provided in Section 8.2.1 of the Land Disturbance Manual. The approved cost estimate amount can be provided in the form of a check to the PW/SWD at 440 Ball Park Road, Lexington SC 29072.

Infrastructure Inspections

The roads and stormwater management systems that are to be dedicated to Lexington County for public maintenance shall be under warranty by the developer/permit applicant for a period of two years. The PW/SWD shall observe the infrastructure with a semiannual inspection and provide written notification to the developer/permit applicant of any observed failures. The developer/permit applicant shall provide Lexington County with a timeline for the completion of the required repairs of failures. See Section 8.2 Warranty Period of the Land Development Manual for additional information.

Inability to Repair Failures

If documented failures are not repaired by the timeline provided by the developer/permit applicant the PW/SWD may correct the failures and use the funds that are secured for said purpose.

Refunds

A developer/permit applicant must provide a written request for a Warranty Agreement refund. The request must include; name of project, amount requesting, and name and address where the refund (this should match the account owner information on the original check) is to be returned. Any interest accrued by the County while the monies are in its account will remain as the property of Lexington County.



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FINANCIAL ASSURANCE AND WARRANTY AGREEMENT

Project Name:

Land Disturbance Permit Number:

NPDES Permit Coverage Number:

Warranty Agreement Amount: \$

Warranty Agreement Start Date:

Warranty Agreement End Date:

Developer/Permit Applicant:

Name:

Address:

Phone and Fax Number(s):

Email Address: _____

I have read the Financial Assurance and Warranty Agreement Process and I request a Warranty Agreement based on the information listed above. I agree to the Warranty Agreement amount listed above. I agree to have any documented failures repaired prior to the Warranty Agreement End Date. Otherwise, I will forfeit the Warranty Agreement amount plus interest to the County. I agree to hold Lexington County harmless and will allow the County access on the property for semiannual inspections and in the event work needs to be performed by the County.

Signature of Developer/Owner

Print Name

Date

Signature of County Representative

Date